

PRESS RELEASE – May 9, 2016

Rhenman & Partners starts new fund: Rhenman Global Opportunities L/S

An active long / short equity mandate with the goal of generating 7-8% annual net return

Rhenman & Partners Asset Management will on May 31, 2016 start a new global equity L/S fund - Rhenman Global Opportunities L / S - which can invest in all sectors worldwide. Fund manager is Staffan Knafve, with almost 30 years experience as an analyst and manager.

Rhenman Global Opportunities L/S will make its investments based on active selection of regions and sectors, completely independent of index. The fund will take 35-50 positions, preferably in larger companies. The investment horizon for long positions will typically be 2-4 years, while the time horizon for short positions will typically be 6 months up to 2 years. The fund will be long-biased and have a positive outlook over the business cycle, with a typical net exposure of 50-90%.

"The time is right for active asset management. In recent years, the focus has been on passive index-linked management and technically oriented products, while at the same time it is difficult to get a decent return on fixed income investments. It is against this background that we have decided to go "back to basics", i.e. starting an active global L/S equity fund, with the objective of providing 7-8% average annual net return", says Staffan Knafve, fund manager at Rhenman & Partners.

Staffan Knafve has previously been responsible for Carnegie's global fund-of-funds, and worked as Head of Equities at both Nordea Investment Management and Swedbank Robur.

The Investment Team is also supported by an Advisory Board, consisting of three reputable market analysts:

- Ewa Björling, who is, among other things, board member of SCA and BioGaia, and served as Minister of Trade in the Swedish Government 2007-2014.
- Jan Risberg, Independent Financial Advisor with over 25 years experience in international capital markets, including Aros, SEB Enskilda and Ledstiernan.
- Henrik Mitelman, Market Analyst and Strategist, and, among other things, market columnist at Dagens Industri and former Chief Analyst at SEB.

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About Rhenman & Partners

Rhenman & Partners Asset Management, founded in 2008, is a Stockholm-based investment manager focusing on two niche funds: Rhenman Healthcare Equity L/S, founded in 2009, and Rhenman Global Opportunities L/S, which was founded in 2016. Assets under management at year-end 2015 amounted to almost 5 billion SEK. Investment Teams of both Funds are in their investment processes supported by renowned Advisory Boards, including professors and experts with many years of market experience and extensive networks around the world.